

GOV. TYLER TO THE BANKERS.

The American Association Cordially Welcomed to the Old Dominion.

Governor Tyler delivered the following address of welcome to the American Bankers' Association at Richmond Tuesday last:

Mr. President and Gentlemen of the American Bankers' Association: It gives me sincere pleasure to extend to you on behalf of the people of Virginia, a most cordial welcome to our State and city. It is peculiarly appropriate that this great association of representatives from all sections of our great country, should hold its first session in the South, here in Richmond. So many of our nation's history and growth are clustered around this Old Capitol that strangers are prone to believe that we are altogether sentimentalists, and I am glad to welcome this great body of energetic business men, in the midst, that they may bear testimony to the fact that we are beginning to realize the importance and necessity for industrial advancement. This magnificent assembly of men, assembled to-day, our great locomotive, our great shipyards and other industries that will be shown you, all the product of Southern enterprise and Southern capital, are long testimony to the truth of this statement. You have lost all our sentimentality, for we have not the glorious memories of the past are the main springs to stimulate present ambition, and to inspire future business. Sentiment is the soul of man, that softens the burdens of the practical. It was a sentiment breathed from the lips of Patrick Henry, on one of the seven hills of this great historic city, that made possible this assemblage of representatives of America's financial greatness. We owe too much to sentiment to forget it, but we realize that we cannot live on it alone. We are glad to have you gentlemen, representatives of the practical side of life, come among us and help build up this great and glorious section of our country. So that we cannot all have sentiments in common we can all have interests in common.

Let us add to the tie of sentiment, the band of commercial unity to bind together in closer ties than ever, the States of this great union, and again make it what it was in the early days, so that an attack on Massachusetts was an attack on all, and from every section came men ready to lay down their lives in her defense. The South stands with you, and her resources offer rich fields for your investments and your labors.

The bank and the banker form the common meeting place for the energies and enterprises of the people. They command the resources of the nation, which implies the thousand streams of human thrift and industry and out of which are drawn the fringing and sustaining currents of capital for carrying on exchanges and trades among men, and for developing the latent power of nature. The banker is the most trusted of all men and, in turn, he must, therefore, maintain the greatest faith in others. He must needs be a profound student of human nature, and, above all, sagacious in the affairs of men. If all men bring to him as much pressure as I have known at times, his normal condition must be a thousand pounds to the square inch of surface. If there are any weak or unsound timbers in him, they are to be revealed. He has, I imagine, his troubles like the rest of us—troubles that arise from inability to extend favors, to succor the embarrassed, and at the same time maintain his sacred obligation to the trust funds committed to his care and honor. I am not one of those so shallow in the philosophy of this life as to think that a man, because he handles money every day, and who sits where all waves meet and where the trade currents eddy and flow with the tides, is, therefore, necessarily blessed among men and sips his life from a brimming cup. Care, troubles, responsibility are as common to us all as the encasing air that we breathe. And if there is one distinctive class of men who should have a welcome to their work that is full of intelligent sympathy, that class is the Bankers' Association of America. Your opportunities are great; your responsibilities are correspondingly so. The American statutes creating the system under which your work may be vicious and filled with inequalities and injustices, but we all select our individuals, bankers, because of their known probity, their trained business methods and never-failing, never-lagging courtesy and consideration. Of course evil men creep into your occupation and bring reproach upon you all. But what profession is free from this? I have heard of such men even getting into politics! And I want to say right here, if there were as rigid penal statutes surrounding the holding of public office and covering the abuse of the same as now surround the bank and banker, the Canadian colony of escaped politicians would far exceed that of fugitive cashiers. There would be a mighty exodus over the border every few years. But I am drifting from my welcome. I want to say to you that I have been so used to looking at bankers through iron gratings, that it is a refreshing sight to see you all sitting here with this unapproachable veil lifted from your faces. I am beginning to feel that, after all, you are men that can be trusted to walk out of your cages into the warm glow of the sunlight and now the balmy good fellowship. And while I have you here, and when no suspicion of wanting to get a note discounted, I will speak my mind on one or two subjects. In the first place, you have heard of the word collateral. Well, my friends, its meaning needs to be enlarged.

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A better system ought to prevail. A man is not discouraged with an American system because it will not lend its money on worthless or precarious risks; he is not discouraged because you refuse to go into speculation, a doubtful issue, but he is discouraged because he is unable to get an income-bringing property cannot always be accommodated with a loan

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After the Civil War the South was a noble stretch of territory, stripped of all semblance of money. It had brains and energy, but no money, and this leads me to say that the basis for token or credit money, for the issuing or circulating notes, should be made broader and more liberal.

To get the means with which to start new business and new enterprises and repair the waste places, the men of the South had to travel hundreds of miles to northern cities, and when there almost beg on their knees for credit. How quickly the work of restoration could have been done if the bonds of the several Southern States had been made the basis of credit money and bank notes; if the lands of the South could have been promptly mortgaged for operating capital.

Surely a plan can be devised by this company of men to provide more liberal banking facilities and a more abundant local currency, without jeopardizing the return of the principal or the prompt payment of the interest; and any indisposition to take up this question or to bring the richness of your experience and the weight of your influence to a happy solution of it might give just ground for the charge that you are the beneficiaries of an unnecessary distress among the people. You will notice that I have not said a word about free silver. I do not want to inject into this welcome any unnecessary disturbance, nor have any occasion to call out the police while you are in Richmond. A little girl came running to her mother and said: "O, Mama, tell me quick how to spell hell." Her mother, in great consternation, asked her what she could possibly have for such a word? The little girl replied: "Oh, make haste, Mama, tell me quick, I have to spell hell, and I know how to spell O, and I can get it all right if you tell me how to spell hell." Now, we all know how to spell O, but the other part of our financial system is yet to be spelled, and it remains to be seen who can do it. Let me again repeat, Gentlemen of the Association, we give you a most cordial and hearty welcome to our State and capital city.

STRENUOUS TEDDY.
(Louisville Courier-Journal.)
I'm a wild and woolly cowboy from the plain,
I'm a bucking bold rough-rider from the West;
A thousand swarthy Spaniards have I slain—
I don't think—but I tried my level best!
The blood of Alexander's in my veins,
I sigh for other continents to win;
To put the yellow heathen all in chains,
The bodies of the dead!
While to music I come proudly prancing in,
Hear my teeth! Yip! Yip!
How they snap, snap, snap,
When I ride my bucking bronco o'er the bodies of the dead!
I am Teddy, Teddy, Teddy, warlike
Teddy, fighting Ted!
I am naught if not pugnacious,
I am bellicose and vicious,
And I'm leading the strenuous life!

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I ride my bronco rough-shod over laws
Humanity has written for man's
I believe in savage war—well, just because
My record at San Juan's my livelihood.
I fought when but a lad at public school,
And I've fought and fitten constant ever since.
The man who doesn't fight's a blooming fool;
Of "scrappers" I am easily the prince!
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To get the means with which to start new business and new enterprises and repair the waste places, the men of the South had to travel hundreds of miles to northern cities, and when there almost beg on their knees for credit. How quickly the work of restoration could have been done if the bonds of the several Southern States had been made the basis of credit money and bank notes; if the lands of the South could have been promptly mortgaged for operating capital.

Surely a plan can be devised by this company of men to provide more liberal banking facilities and a more abundant local currency, without jeopardizing the return of the principal or the prompt payment of the interest; and any indisposition to take up this question or to bring the richness of your experience and the weight of your influence to a happy solution of it might give just ground for the charge that you are the beneficiaries of an unnecessary distress among the people. You will notice that I have not said a word about free silver. I do not want to inject into this welcome any unnecessary disturbance, nor have any occasion to call out the police while you are in Richmond. A little girl came running to her mother and said: "O, Mama, tell me quick how to spell hell." Her mother, in great consternation, asked her what she could possibly have for such a word? The little girl replied: "Oh, make haste, Mama, tell me quick, I have to spell hell, and I know how to spell O, and I can get it all right if you tell me how to spell hell." Now, we all know how to spell O, but the other part of our financial system is yet to be spelled, and it remains to be seen who can do it. Let me again repeat, Gentlemen of the Association, we give you a most cordial and hearty welcome to our State and capital city.

STRENUOUS TEDDY.
(Louisville Courier-Journal.)
I'm a wild and woolly cowboy from the plain,
I'm a bucking bold rough-rider from the West;
A thousand swarthy Spaniards have I slain—
I don't think—but I tried my level best!
The blood of Alexander's in my veins,
I sigh for other continents to win;
To put the yellow heathen all in chains,
The bodies of the dead!
While to music I come proudly prancing in,
Hear my teeth! Yip! Yip!
How they snap, snap, snap,
When I ride my bucking bronco o'er the bodies of the dead!
I am Teddy, Teddy, Teddy, warlike
Teddy, fighting Ted!
I am naught if not pugnacious,
I am bellicose and vicious,
And I'm leading the strenuous life!

II.
I ride my bronco rough-shod over laws
Humanity has written for man's
I believe in savage war—well, just because
My record at San Juan's my livelihood.
I fought when but a lad at public school,
And I've fought and fitten constant ever since.
The man who doesn't fight's a blooming fool;
Of "scrappers" I am easily the prince!
Hear me whoop! Woop! Woop!
See the rascals run and stoop
To avoid my bloody bullets that go singing overhead!
I am Teddy, Teddy, Teddy, terrible
Teddy, fighting Ted!
I believe in "our plain duty."
And I'm leading the strenuous life!

III.
I am literary to a marked degree;
I have written all about myself and Spain;
I am modest in my speeches, you will see.
Though they bristle with the pronoun "I," it is plain.
But my record as a fighter none can doubt.
For fighting is my gospel and my creed;
I will put these sleepy Senators to rout.
And I will finish them with many a gory deed;
See me ride, ride, ride,
With my swordlet at my side,
The bloody, bold rough-rider who will paint the country red!
I am Teddy, Teddy, Teddy, strenuous
Teddy, fighting Ted!
Looking through my pair of glasses
At a world of fools and asses,
Who think I am leading the strenuous life!

RUDOLPH STEINHAGEN.
More things will come to the man who
adventures than to the one who sits down
and waits for them.

Let us add to the tie of sentiment, the band of commercial unity to bind together in closer ties than ever, the States of this great union, and again make it what it was in the early days, so that an attack on Massachusetts was an attack on all, and from every section came men ready to lay down their lives in her defense. The South stands with you, and her resources offer rich fields for your investments and your labors.

The bank and the banker form the common meeting place for the energies and enterprises of the people. They command the resources of the nation, which implies the thousand streams of human thrift and industry and out of which are drawn the fringing and sustaining currents of capital for carrying on exchanges and trades among men, and for developing the latent power of nature. The banker is the most trusted of all men and, in turn, he must, therefore, maintain the greatest faith in others. He must needs be a profound student of human nature, and, above all, sagacious in the affairs of men. If all men bring to him as much pressure as I have known at times, his normal condition must be a thousand pounds to the square inch of surface. If there are any weak or unsound timbers in him, they are to be revealed. He has, I imagine, his troubles like the rest of us—troubles that arise from inability to extend favors, to succor the embarrassed, and at the same time maintain his sacred obligation to the trust funds committed to his care and honor. I am not one of those so shallow in the philosophy of this life as to think that a man, because he handles money every day, and who sits where all waves meet and where the trade currents eddy and flow with the tides, is, therefore, necessarily blessed among men and sips his life from a brimming cup. Care, troubles, responsibility are as common to us all as the encasing air that we breathe. And if there is one distinctive class of men who should have a welcome to their work that is full of intelligent sympathy, that class is the Bankers' Association of America. Your opportunities are great; your responsibilities are correspondingly so. The American statutes creating the system under which your work may be vicious and filled with inequalities and injustices, but we all select our individuals, bankers, because of their known probity, their trained business methods and never-failing, never-lagging courtesy and consideration. Of course evil men creep into your occupation and bring reproach upon you all. But what profession is free from this? I have heard of such men even getting into politics! And I want to say right here, if there were as rigid penal statutes surrounding the holding of public office and covering the abuse of the same as now surround the bank and banker, the Canadian colony of escaped politicians would far exceed that of fugitive cashiers. There would be a mighty exodus over the border every few years. But I am drifting from my welcome. I want to say to you that I have been so used to looking at bankers through iron gratings, that it is a refreshing sight to see you all sitting here with this unapproachable veil lifted from your faces. I am beginning to feel that, after all, you are men that can be trusted to walk out of your cages into the warm glow of the sunlight and now the balmy good fellowship. And while I have you here, and when no suspicion of wanting to get a note discounted, I will speak my mind on one or two subjects. In the first place, you have heard of the word collateral. Well, my friends, its meaning needs to be enlarged.

It usually means, in all of our American cities, the securities that are listed on the Stock Exchange, and unless a man can present to the great trust companies, savings banks and national banks these so-called "listed" securities, he is unable to borrow money. Who lists these securities? The company of men who do this are themselves usually large holders of these listed securities, and are, therefore, little inclined to enlarge the limits of this favored circle. They own the lands and houses and cattle, manufacturing plants, municipal bonds and a hundred kinds of property whose interest-bearing capacity is assured, yet you cannot get a loan for so small a sum as \$500.00. Even the small country banks themselves cannot provide the right sort of collateral and so discount their notes.

A better system ought to prevail. A man is not discouraged with an American system because it will not lend its money on worthless or precarious risks; he is not discouraged because you refuse to go into speculation, a doubtful issue, but he is discouraged because he is unable to get an income-bringing property cannot always be accommodated with a loan

upon it; not these "call loans," which will allow you, on a moment's notice, to dump the securities on the market whenever a panicky tremor runs through the "street," but time loans, when a man can prepare to meet them, both principal and interest, and pay you back the money that he has borrowed. A better system should be devised, either through branch banks or bureaus of information, or a closer union and inspection should be made among the different banks of the different States, so that a surplus in another City method can never be applied to country ways.

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